S. No.	Name of Indian Insurance Company	Date of Commencement of Business
9.	Birla Sun Life Insurance Co. Ltd.	19.03.2001
10.	TATA-AIG Life Insurance Co. Ltd.	02.04.2001
11.	SBI Life Insurance Co. Ltd.	15.06.2001
12.	Bajaj Allianz General Insurance Co. Ltd.	08.05.2001
13.	ING Vyasy Life Insurance Co. Ltd.	Yet to start
14.	ICICI Lombard General Insurance Co. Ltd.	Yet to start
15.	Bajaj Allianz Life Insurance Co. Ltd.	Yet to start
16.	Metlife India Ins. Co. Pvt. Ltd.	Yet to start

Deposits of Nizam of Hyderabad in London Bank

3116. DR. ALLADI P. RAJ KUMAR:
SHRI SOLIPETA RAMACHANDRA REDDY:

Will the Minister of FINANCE be pleased to state:

(a) whether Government's attention has been drawn to the news item appearing in the "Deccan Chronicle' dated the 7th March, 2001 captioned" Nizam has $ 20 million in London Bank;

(b) if so, the details thereof; and

(c) the action taken to claim the money back to India?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI BALASAHEB VIKHE PATIL): (a) Yes, Sir.

(b) A sum of 1,007,940 Pounds Sterling and 9 Shillings approximately was maintained in an account in the National Westminister Bank of London in September 1948 in the name of Nizam of Hyderabad's Government. This amount was transferred into an account in the name of the then High Commissioner for Pakistan in London on the irregular instructions of the Nizam's Finance Minister. The funds currently amount to 24,454,350.18 Pounds Sterling approximately.

(c) Government have made several attempts in the past with the

Government of Pakistan and the late erstwhile Nizam of Hyderabad and his legal heirs to resolve this issue. Government's efforts continue to address this matter.

Regulator for UTI

3117. SHRI C. RAMACHANDRAIAH: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that presently there is no direct regulator for Unit Trust of India to keep its activities etc, within its parameters;

(b) if so, the reasons therefor indicating *inter alia* the mechanism to keep its activities particularly investment decision etc. within reasonable limits;

(c) whether in the wake of recent debacle in Unit Trust of India, Government are now actively considering a proposal to bring it under the purview of a regulator; and

(d) if so, the details thereof?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI BALASAHEB VIKHE PATIL): (a) The Unit Trust of India (UTI) is governed by the UTI Act, 1963 and UTI General Regulations. Under the UTI Act, UTI is managed by a Chairman and a Board of Trustees which supervises the functioning of UTI. UTI is not registered with the regulator, the Securities and Exchange Board of India (SEBI) as a mutual fund. However, following the recommendation made by the Joint Parliamentary Committee constituted in 1993 to enquire into irregularities in securities and banking transactions, an arrangement of voluntary compliance with SEBI's regulations for schemes launched after July 1, 1994 was agreed to by UTI.

Accordingly, all post-1st July 1994 schemes of UTI came under the regulatory jurisdication of SEBI. UTI has been filing offer documents for new schemes with SEBI which communicates its observations for the purpose of adequate disclosures in the offer documents. As regards schemes launched before July 1, 1994, UTI has brought 12 schemes under the voluntary compliance arrangement during the period 1999-2001.